

State of Alaska Fiscal Summary

(\$ millions)

		FY05 Authorized				FY06 Budget (after vetoes)				GF
		GF	Federal	Other	Total	GF	Federal	Other	Total	Change
1	REVENUE (Excludes Permanent Fund Earnings)									
2	Unrestricted General Fund Revenue (1)	2,946.9			2,946.9	2,664.0			2,664.0	
3	Revised Revenue Forecast (5/18/05 \$43.46/bbl in FY05)	107.8	11.1	6.0				20.0	20.0	
4	Bond Proceeds and Other Borrowing (2)			120.0	120.0			330.2	330.2	
5	Corporate Dividends (3)			130.6	130.6			114.9	114.9	
6	Retained Corporate Dividends (3)			(53.9)	(53.9)			(59.9)	(59.9)	
7	Federal and Other Funds		3,235.3	977.1	4,212.3		2,755.0	851.0	3,606.0	
8	Total Revenue	3,054.7	3,246.4	1,179.8	7,480.8	2,664.0	2,755.0	1,256.2	6,675.2	(390.7)
9	APPROPRIATIONS									
10	Operating	2,321.7	1,633.7	1,008.1	4,963.5	2,214.1	1,681.3	1,011.2	4,906.6	(107.6)
11	Agency Operations (Non-Formula) & RPLs	1,116.4	814.2	1,309.4	3,240.0	1,298.2	819.0	1,345.0	3,462.1	
12	Formula Programs (4)	1,150.9	778.3	148.6	2,077.8	845.7	818.7	141.9	1,806.4	
13	Debt Service	2.7	8.6	250.0	261.3	52.0	8.0	241.2	301.2	
14	Fund Capitalization	51.7	32.6	27.7	112.0	18.2	35.6	15.3	69.1	
15	Duplicated Authorization (5)			(727.7)	(727.7)			(732.2)	(732.2)	
16	Capital	8.8	1,458.8	153.5	1,621.1	338.7	1,075.9	238.4	1,653.1	329.9
17	Project Appropriations & RPLs (Revised Programs)	7.0	1,457.4	101.4	1,565.8	332.2	1,075.9	197.8	1,606.0	
18	Mental Health Projects	1.9	1.5	4.1	7.4	6.5	0.0	5.6	12.1	
19	Projects Funded with Debt Proceeds			95.2	95.2	0.0	0.0	308.2	308.2	
20	Duplicated Authorization (5)			(47.2)	(47.2)			(273.2)	(273.2)	
21	New Legislation					11.4	(2.3)	6.6	15.7	
22	Total Authorization (unduplicated)	2,330.5	3,092.5	1,161.6	6,584.6	2,564.2	2,755.0	1,256.2	6,575.4	233.7
23	Surplus (Draw From CBR)	724.2				99.8				(624.4)
24	Post-Session Activity									
25	Supplemental Operating Appropriations (6)	172.6	61.2	20.3	254.1	60.0			60.0	
26	Capitalization of the Public Education Fund (4)	414.2	0.0	0.0	414.2					
27	Supplemental Capital Appropriations	128.8	92.6	74.3	295.7					
28	Duplicated Authorization (5)			(76.3)	(76.3)					
29	Total Authorization	3,046.1	3,246.4	1,179.8	7,472.2	2,624.2	2,755.0	1,256.2	6,635.4	(421.9)
30	Revised Surplus (Draw From CBR)	8.6				39.8				
31	Permanent Fund Dividends			607.0	607.0			690.0	690.0	
32	Permanent Fund Inflation Proofing			640.0	640.0			651.0	651.0	
33	Capital Income Fund			20.0	20.0			30.0	30.0	
34	TOTAL WITH PERMANENT FUND	3,046.1	3,246.4	2,446.8	8,739.2	2,624.2	2,755.0	2,627.2	8,006.4	

Notes:

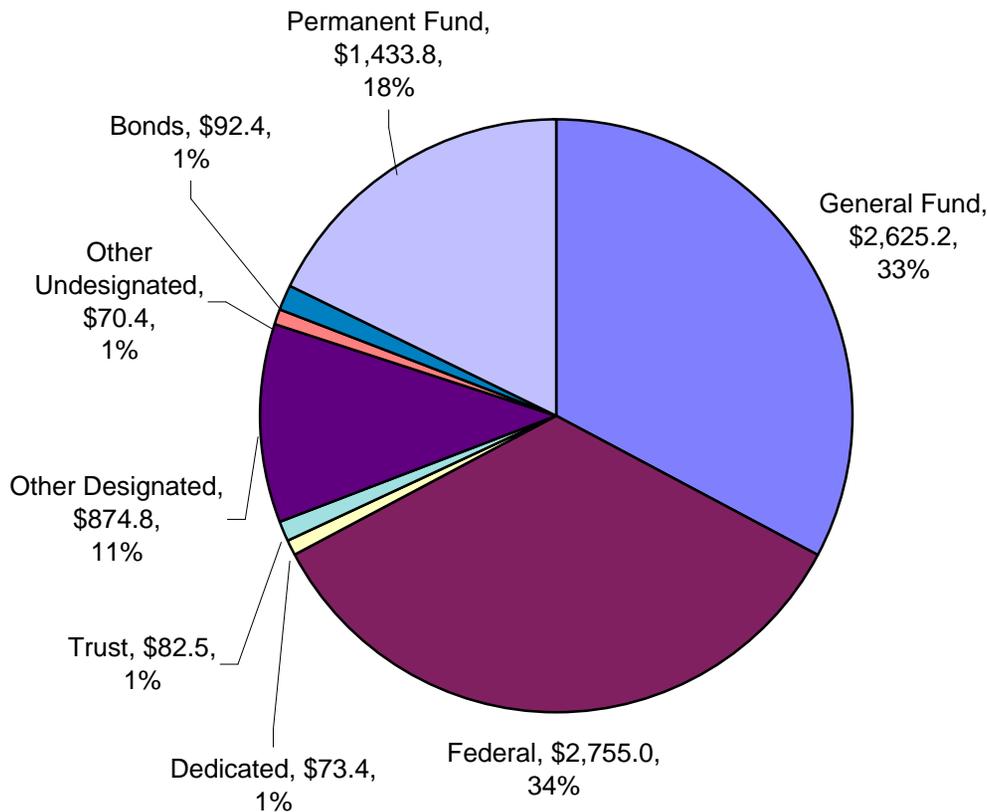
- (1) Revenue assumptions are from the Spring 2005 Revenue Sources Book. The oil forecast is \$41.75 per barrel and .920 million barrels per day in FY05 and \$38.60 per barrel and .911 mbd in FY06.
- (2) Money borrowed for FY05 projects includes \$45 million in AHFC bonds and \$50.1 million in ASLC bonds. Money borrowed for FY06 projects and debt service includes \$62.1 million in revenue bonds, \$138 million in Airport bonds, \$20.4 million in COPs, \$85 million in ASLC bonds and \$20 million in line of credit.
- (3) Corporate dividends include funds made available to the State by the boards of AHFC, AIDEA, and ASLC. Dividends retained by AHFC for debt service on state capital project bonds are subtracted.
- (4) FY06 appropriations for formula programs excludes the \$414 million FY05 capitalization of the Public Education Fund (line 26) that will be used for K-12 education in FY06. Appropriating money in one fiscal year while spending it in another distorts year-to-year comparisons. Adjusting for K-12 funding would reduce FY05 GF appropriations to \$2.6 billion and increase FY06 appropriations to \$3.0 billion.
- (5) Duplicated authorizations are in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided.
- (6) Supplemental appropriations for FY06 is an estimate

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Constitutional Budget Reserve and Permanent Fund Account Balances					
	Constitutional Budget Reserve	Permanent Fund			
		Permanent Fund Total	Principal	Earnings Reserve	Unrealized Gains
FY05 Beginning Balance	2,155.1	27,400.0	23,526.0	859.0	3,015.0
Settlements	-	-	-	-	-
Net Earnings/Dedicated Revenues	123.8	2,467.0	448.0	2,472.0	(453.0)
Permanent Fund Inflation Proofing	-	-	640.0	(640.0)	-
Permanent Fund Deposits to Principal	-	-			-
Permanent Fund Dividend Payout	-	(607.0)		(607.0)	-
Transfer (to)/from General Fund	-	(20.0)	-	(20.0)	-
Balance Adjustments	-	-	-	-	-
FY05 Projected Ending Balance	<u>2,278.9</u>	<u>29,240.0</u>	<u>24,614.0</u>	<u>2,064.0</u>	<u>2,562.0</u>
Net Additions to Account Balance	<u>123.8</u>	<u>1,840.0</u>	<u>1,088.0</u>	<u>1,205.0</u>	<u>(453.0)</u>
FY06 Projected Beginning Balance	2,278.9	29,240.0	24,614.0	2,064.0	2,562.0
Settlements	-	-	-	-	-
Net Earnings/Dedicated Revenues	121.2	2,558.0	390.0	1,988.0	180.0
Permanent Fund Inflation Proofing	-	-	651.0	(651.0)	-
Permanent Fund Deposits to Principal	-	(30.0)		(30.0)	-
Permanent Fund Dividend Payout	-	(690.0)		(690.0)	-
Transfer (to)/from General Fund	39.8	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY06 Projected Ending Balance	<u>2,439.9</u>	<u>31,078.0</u>	<u>25,655.0</u>	<u>2,681.0</u>	<u>2,742.0</u>
Net Additions to Account Balance	<u>161.0</u>	<u>1,838.0</u>	<u>1,041.0</u>	<u>617.0</u>	<u>180.0</u>
Permanent Fund information is from the APFC May 2005 financial projections					
CBR information is from the Spring 2005 Revenue Sources Book					

State of Alaska Fiscal Summary

**FY06 Operating & Capital Budgets
Unduplicated Appropriations by Category**
(\$ millions)



Definitions of Funds

General Fund expenditures include general fund match, general fund program receipts, general fund mental health, and "pure" general fund expenditures.

Permanent Fund expenditures include inflation proofing deposits into the fund, dividends and administrative costs. They also include special deposits to the fund and use of earnings as appropriated by the legislature.

Federal expenditures include all federal funds received and spent by the State. Federal funds typically can be used only for the specific purposes for which they are received.

Dedicated expenditures as provided for in the Constitution include expenditures by the School Fund (cigarette tax), Public School Fund, Second Injury Fund, Fisherman's Fund and the Fish and Game Fund.

Trusts include the Alaska Advance College Tuition Savings Fund, the Alyeska Settlement Fund, the Mental Health Trust, the Exxon Valdez Oil Spill Restoration Fund and several funds associated with public employee retirement systems.

Other Undesignated includes all non-federal, non-general fund codes that are not designated for a specific purpose by statute.

Other Designated includes all non-federal, non-general fund codes that are designated for a specific purpose by statute.

Bonds includes proceeds of bonds for which debt service payments will not appear in future budgets.

Appropriations and Fiscal Commitments Made by the 24th Legislature from January 2005 through May 2005														
Adjusted for Vetoes														
Bill #	Bill Description	FY05			FY06			FY07 and Later Commitments*			Total, All Years			Total, All Funds in All Years
		General Funds	Federal Funds	Other Funds	General Funds	Federal Funds	Other Funds	General Funds	Federal Funds	Other Funds	General Funds	Federal Funds	Other Funds	
	Operating Total	586,746.2	61,226.1	40,277.7	2,225,492.5	1,679,039.6	3,131,962.9	216,988.6	-	-	3,029,227.3	1,740,265.7	3,172,240.6	7,941,733.6
HB32	Arctic Power	1,300.0	-	-	-	-	-	-	-	-	1,300.0	-	-	1,300.0
HB66	Mental Health Budget	-	-	-	97,245.9	-	28,757.8	-	-	-	97,245.9	-	28,757.8	126,003.7
HB67	Operating Budget	-	-	-	1,653,113.3	1,660,347.5	3,064,037.4	-	-	-	1,653,113.3	1,660,347.5	3,064,037.4	6,377,498.2
SB46	Capital Budget	106,124.3	15,363.0	18,243.6	23,274.8	209.3	9,642.0	25,088.6	-	-	154,487.7	15,572.3	27,885.6	197,945.6
SB62	Lt. Governor	694.9	-	-	-	-	-	-	-	-	694.9	-	-	694.9
SB73	School Debt Reimbursement	-	-	-	-	-	-	191,900.0	-	-	191,900.0	-	-	191,900.0
SB98	Fast Track Supplemental	478,627.0	45,863.1	22,034.1	440,429.4	20,791.0	11,947.3	-	-	-	919,056.4	66,654.1	33,981.4	1,019,691.9
	Fiscal Notes	-	-	-	11,429.1	(2,308.2)	17,578.4	-	-	-	11,429.1	(2,308.2)	17,578.4	26,699.3
	Capital Total	128,844.6	92,597.7	74,257.8	338,740.7	1,075,942.5	511,599.4	-	-	-	467,585.3	1,168,540.2	585,857.2	2,221,982.7
HB32	Arctic Power	-	-	-	-	-	-	-	-	-	-	-	-	-
HB66	Mental Health Budget	-	-	-	6,549.2	-	5,600.0	-	-	-	6,549.2	-	5,600.0	12,149.2
HB67	Operating Budget	-	-	-	-	-	-	-	-	-	-	-	-	-
SB46	Capital Budget	121,989.6	33,897.7	69,254.3	332,191.5	1,075,942.5	505,999.4	-	-	-	454,181.1	1,109,840.2	575,253.7	2,139,275.0
SB62	Lt. Governor	-	-	-	-	-	-	-	-	-	-	-	-	-
SB73	School Debt Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
SB98	Fast Track Supplemental	6,855.0	58,700.0	5,003.5	-	-	-	-	-	-	6,855.0	58,700.0	5,003.5	70,558.5
	Fiscal Notes	-	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total	715,590.8	153,823.8	114,535.5	2,564,233.2	2,754,982.1	3,643,562.3	216,988.6	-	-	3,496,812.6	2,908,805.9	3,758,097.8	10,163,716.3
HB32	Arctic Power	1,300.0	-	-	-	-	-	-	-	-	1,300.0	-	-	1,300.0
HB66	Mental Health Budget	-	-	-	103,795.1	-	34,357.8	-	-	-	103,795.1	-	34,357.8	138,152.9
HB67	Operating Budget	-	-	-	1,653,113.3	1,660,347.5	3,064,037.4	-	-	-	1,653,113.3	1,660,347.5	3,064,037.4	6,377,498.2
SB46	Capital Budget	228,113.9	49,260.7	87,497.9	355,466.3	1,076,151.8	515,641.4	25,088.6	-	-	608,668.8	1,125,412.5	603,139.3	2,337,220.6
SB62	Lt. Governor	694.9	-	-	-	-	-	-	-	-	694.9	-	-	694.9
SB73	School Debt Reimbursement	-	-	-	-	-	-	191,900.0	-	-	191,900.0	-	-	191,900.0
SB98	Fast Track Supplemental	485,482.0	104,563.1	27,037.6	440,429.4	20,791.0	11,947.3	-	-	-	925,911.4	125,354.1	38,984.9	1,090,250.4
	Fiscal Notes	-	-	-	11,429.1	(2,308.2)	17,578.4	-	-	-	11,429.1	(2,308.2)	17,578.4	26,699.3
	Duplicated Appropriations	-	-	76,328.0	-	-	1,016,373.7	-	-	-	-	-	1,092,701.7	1,092,701.7
	Unduplicated Total	715,590.8	153,823.8	38,207.5	2,564,233.2	2,754,982.1	2,627,188.6	216,988.6	-	-	3,496,812.6	2,908,805.9	2,665,396.1	9,071,014.6
* These columns do not reflect interest on any debt service, including the \$192 million authorized (but not yet appropriated) for school debt reimbursement.														
School debt reimbursement may be paid with sources other than general funds.														